

Citibank improves office productivity and controls document costs through Xerox® Enterprise Print Services.



“In today’s dynamic banking sector, banks seek every possible edge against the competition. Inefficient document management was costing us both money and time—and we chose Xerox as a partner to remedy this situation because of its long history of providing these services in a quality fashion to banks around the globe.”

– Omar Lotfi
Technology Director
Citibank

Background

With over 200 million customers worldwide, Citigroup offers a range of products to both its personal and corporate clients, meeting their banking needs at the highest levels of service. As a part of the Citigroup organization, Citibank Egypt is committed to the international standards of excellence practiced by the group in over 160 countries. Citibank Egypt has upheld the organization’s tradition of global quality since 1975, continuously working to upgrade itself in order to stay at the forefront of the local banking sector.

The Challenge

With the global financial sector in turmoil, the need for streamlining internal processes and increasing cost control has gained more prominence throughout the banking industry—not only in Egypt but also around the world. According to research by IDC, about 10-15% of an average organization’s revenue is spent in creating, managing and distributing documents and employees can spend anywhere between 40-60% of their workday looking for the right information or document, leading to lowered productivity—a percentage that cannot be overlooked.

Citibank Egypt faced barriers to its productivity and incurred unnecessary expenses as a result of its document management systems, as well as its use of redundant and outdated equipment. Citibank understood the importance of automating its back office operations to improve productivity and customer service, and reduce costs in order to retain its leadership position in the highly competitive financial services industry. The bank recognized that even as it began to rely more and more on digital documents, printing costs were becoming more difficult to manage and control. The slowdown in business as a consequence of the financial crisis represented an opportunity to reorganize and streamline document management processes in order to increase their cost effectiveness.

Citibank consulted with its preferred supplier, Xerox, an established leader in document outsourcing services. The bank recognized that we have continually been committed to providing the best quality technology and services, and to maintaining a high level of customer satisfaction. Xerox has built a longlasting partnership with Citibank Egypt for over 10 years, through which we manage the output of the bank’s statements as well as providing extended printing solutions for customer correspondence.

Optimizing document services and technology. Improving a competitive advantage.

The goals of the engagement were multi-faceted:

- Increase management control
- Streamline and automate time-consuming back office work processes
- Reduce the total cost of printing by hundreds of thousands of dollars year over year
- Dramatically reduce paper consumption in order to be more environmentally responsible

The Solution

By conducting an Office Document Assessment, the Xerox team was able to analyze the specifics of Citibank's document management and production systems. We utilized surveys to determine employees' device usage in order to properly plan for a more efficient and cost effective solution. We employed a systematic approach to determine the bank's needs—and how to meet them in the most productive manner.

After conducting our analysis, we recommended that we upgrade Citibank's outdated analog printers and copiers with fewer, but more productive, Xerox® multifunction devices (MFDs) that print, scan and copy. We also installed new software to help further reduce printing costs and manage all printing devices effectively.

Xerox configured, tracked and managed all MFDs and proactively monitored these devices for any potential issues through a single contact center. Additionally, in order to keep document management overhead down, Xerox is now responsible for interfacing with third-party maintenance and supplies companies.

The Results

By completely revamping Citibank's document management systems, the bank has been able to achieve measurable productivity gains.

Customer service has significantly improved, and Citibank has gained a competitive advantage in Egypt's banking sector. The bank now produces high quality documents and spends less on printing, all while enabling more efficient document workflows.

Citibank has also realized many other benefits from the Xerox services, such as:

- Reduced running cost by 14.5% by printing on centralized multifunction devices instead of local printers
- 9% reduction of printing and copying volumes, which supports Citibank's sustainability objectives
- Eliminated 21 devices by optimizing document management processes
- Created a well-integrated solution for tracking and accounting aligned with employee IDs and secure access cards
- Provided comprehensive reporting capabilities for asset tracking, user activities and Help Desk incidences
- Improved confidentiality through Xerox secure printing and scanning capabilities
- Established a true "Total Cost of Ownership" for document output through proper device utilization, asset tracking and monitoring with no hidden costs
- A single, reliable focal point for document management services. We provided proactive online monitoring of all connected Xerox® multifunction devices from one central point

Case Study Snapshot

The Challenge

- Improve cost control
- Increase efficiency of internal document processes
- Redundant and outdated technology and equipment
- Become more environmentally responsible

The Solution

- Xerox® Office Document Assessment to rationalize office environment
- Updated technology using Xerox® multifunction devices that print, scan, copy and fax
- Xerox® Enterprise Print Services to manage a fleet of document devices, including maintenance and supplies

The Results

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About Xerox Services. Xerox Corporation is a world leader in business process, information technology and document outsourcing services. Our unique combination of industry expertise and global delivery capabilities helps you reduce costs, streamline operational processes and grow revenue while clearing the way for you to focus on what you do best: your real business.

For more information on how we help banks and financial services companies, visit www.xerox.com/services.

